

**Supplemental Reporting Document
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April 2011 Investment Committee Meeting
(February 2011 Reporting Period)**

Activity Reports

- Alternative Investment Management (AIM) Program
- Real Estate Program
- Risk Managed Absolute Return Strategies (RMARS) Program
- Corporate Governance Program
- Inflation Linked Asset Class Program
- Disclosure of Placement Agent Fees (No items to report)



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Supplemental Item

April 11, 2011

TO: MEMBERS OF THE INVESTMENT COMMITTEE

- I. SUBJECT:** Activity Reports
- II. PROGRAM:** Alternative Investment Management (AIM)
Real Estate (RE)
Risk Managed Absolute Return Strategies (RMARS)
Corporate Governance
Inflation Linked Asset Class Program (ILAC)
Disclosure of Placement Agent Fees

III. RECOMMENDATION: Information

IV. ANALYSIS:

Staff from AIM, RE, RMARS, Corporate Governance, and ILAC are required to report the status of investment proposals received by their respective program on a monthly basis. Staff from these areas have prepared activity reports for the month of February 2011.

V. STRATEGIC PLAN:

Goal VIII: Manage the risk and volatility of assets and liabilities to ensure sufficient funds are available, first, to pay benefits and second, to minimize and stabilize contributions.

VI. RESULTS/COSTS:

Attached are results containing the status of investment proposals received by AIM, RE, RMARS, Corporate Governance, and ILAC.

MATT FLYNN
Division Chief
Operations, Performance & Technology

Members of the Investment Committee
April 11, 2011
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JANINE GUILLOT
Chief Operating Investment Officer

JOSEPH A. DEAR
Chief Investment Officer



*** OPEN SESSION MATERIAL ***
AIM PROGRAM
SUMMARY MONTHLY REPORT: PROPOSALS IN PROCESS
REPORT DATE 2/1/2011 TO 2/28/2011

ACTIVITY SUMMARIZED	ACTIVITY FOR REPORT PERIOD	2008	2009	2010	2011 YTD	Since Program Inception
<u>INVESTMENT ACTIVITY</u>						
Investment Proposals Entered	32	349	295	333	75	8312
Declined/Referred/Failed to Materialize	23	339	245	353	50	6779
Deals in Screening	70	349	295	333	75	5304
Due Diligence Reviews	4	31	12	12	12	820

Notes:

- Current YTD information is through the end of the report period.
- Deals in Screening and Due Diligence reviews for the activity report period represent deals remaining in Screening and Due Diligence at the end of the report period. For all other time periods, deals in Screening and Due Diligence represent deals which entered Screening or Due Diligence during that time period.



***** OPEN SESSION MATERIAL *****
GLOBAL REAL ESTATE UNIT PROGRAM
SUMMARY MONTHLY REPORT: PROPOSALS IN PROCESS
REPORT PERIOD 2/1/2011 TO 2/28/2011

ACTIVITY SUMMARIZED	ACTIVITY FOR REPORT PERIOD	2007	2008	2009	2010	2011 YTD	Since Program Inception *
<u>INVESTMENT ACTIVITY</u>							
Investment Proposals Entered	11	N/A	138	23	136	17	314
Declined/Referred/Failed to Materialize	24	N/A	120	29	122	24	295
Deals in Screening	17	N/A	24	33	76	41	174
Due Diligence Reviews	0	N/A	3	0	0	0	3

Notes:

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* As of January 2, 2008



***** OPEN SESSION MATERIAL *****
 RISK MANAGED ABSOLUTE RETURNS (RMARS) PROGRAM
 SUMMARY MONTHLY REPORT: PROPOSALS IN PROCESS
 REPORT PERIOD 02/1/2011 TO 02/28/2011

ACTIVITY SUMMARIZED	ACTIVITY FOR REPORT PERIOD	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011 YTD	Since Program Inception
<u>INVESTMENT ACTIVITY</u>													
Investment Proposals Entered	9	88	170	181	59	59	69	90	118	66	20	17	937
Declined/Referred/Failed to Materialize	0	34	81	108	12	7	1	0	0	0	18	0	261
Deals in Screening	9	48	80	72	45	58	68	90	118	66	8	17	670
Due Diligence Reviews	9	48	80	72	45	58	68	90	118	66	8	17	670
Allocations Approved by RMARS Board	0	0	25	8	6	18	52	66	31	0	11	0	217
New ARS Funds approved by the RMARS Board	0	0	12	1	4	7	9	8	3	0	2	0	46
<u>MANAGER AMOUNTS (\$ IN MILLIONS)</u>													
Funded	\$0	\$0	\$485	\$95	\$149	\$783	\$1,809	\$2,499	\$1,069	\$0	\$510	\$0	\$7,399

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***** OPEN SESSION MATERIAL *****
CORPORATE GOVERNANCE PROGRAM
SUMMARY MONTHLY REPORT: PROPOSAL IN PROCESS
REPORT PERIOD 2/1/2011 TO 2/28/2011

ACTIVITY SUMMARIZED	ACTIVITY FOR REPORT PERIOD	2006	2007	2008	2009	2010	2011 YTD	Since Program Inception *
<u>INVESTMENT ACTIVITY</u>								
Investment Proposals Entered	0	N/A	N/A	7	1	1	0	9
Declined/Referred/Failed to Materialize	0	N/A	N/A	6	13	11	0	30
Deals in Screening	N/A	N/A	N/A	N/A	N/A	0	0	0
Due Diligence Reviews	0	N/A	N/A	13	14	12	0	39

Notes:

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* as of April 1, 2008



***** OPEN SESSION MATERIAL *****
ILAC PROGRAM
SUMMARY MONTHLY REPORT: PROPOSALS IN PROCESS
REPORT PERIOD 2/1/2011 TO 2/28/2011

ACTIVITY SUMMARIZED	ACTIVITY FOR REPORT PERIOD	2007	2008	2009	2010	2011 YTD	Since Program Inception
<u>INVESTMENT ACTIVITY - INFRASTRUCTURE</u>							
Investment Proposals Entered	4	12	57	52	105	14	240
Declined/Referred/Failed to Materialize	33	N/A	11	58	113	37	219
Deals in Screening	21	12	57	52	105	14	240
Due Diligence Reviews	0	N/A	0	4	2	0	6
<u>INVESTMENT ACTIVITY - FORESTLAND</u>							
Investment Proposals Entered	2	N/A	9	5	7	2	23
Declined/Referred/Failed to Materialize	0	N/A	7	6	6	0	19
Deals in Screening	2	N/A	9	5	7	2	23
Due Diligence Reviews	0	N/A	1	0	0	0	1

Notes:

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- New Infrastructure proposals are automatically entered into the "Deals in Screening" category.